



TOWN OF NORTH ANDOVER

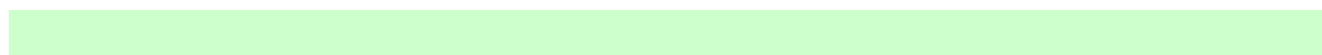
FINANCE COMMITTEE

Meeting Minutes

Meeting Date 03 January 2012

Minutes Prepared by Patti Sifferlen

Meeting Location: Town Hall 1st fl conf room Meeting called to order: 6:45PM



		Thom Dugan-TD	
		Vice Chairman	
Ramsey Bahrawy -RB,	X	Robert Norbedo-RN	x
Ben Osgood-BO	X	Matthew Remis-MRem	X
Alan LeBovidge-AL Chairman	x	Donald Elliott	x
Peter Besen-PB	x	Pat Sifferlen, PS, Admin	X
Dan Leary			

Non FinCom Members in Attendance

OTHERS: -Sandy Gleed (SG) Lyne Savage (LS), Andrew Maylor (AM), Stan Limpert (SL)

Note: All FINCOM votes are subject to change upon receipt of new information.

II. Previous Minutes Approved

DATE: December 20, 2011 approved Unanimous

AGENDA ITEM A: **Lyne Savage Discussion on Revenue and Fixed Cost Report**

Discussion: LS Explains the revenue report. No expenses yet we do not have insurance information. No dept shared cost should be in Mid Jan. Set by guidelines revenue reports needs to be submitted 45 days prior to meeting, Health Ins expected To increase 8 or 9% .Workers comp/liability no level funded figures yet. Revenue discussion Overall not large increase 1.74% from last year or 1.3million. Cannot increase revenue receipts with DOR unless you can justify the increase. Motor vehicle excise last year collected 3.7 million but budgeted 3.5 and we are trending lower this year. **New Growth** averaging around 500K for fy12 we collected 737K. I went and put it in for 600K for FY13. This year overage went into to overlay 3 years in a row of overlay deficits.

Meals tax: put in 350K right now we have nothing to go on. After 1st quarter and see what our payment will be and we can adjust.

Penalties & interest: is keeping stable

Ambulance service: kept budget at 900K trending towards the 900K

Recycling fees keep same as FY12

Fees: large item is building inspection fees building inspector came in and thought it was very level as to what we projected.

Other Receipts pretty much trending towards FY12

Licenses and permits Pretty much set only so many permits to give out.

Fines and Forfeits no big change.

Investment Income: Thinks it will stay as last year.

Intergovernmental (cherry Sheet) Level funded because we have no word on where this is going

Inter-fund Operating Transfers Standard increase.

AGENDA ITEM: **B Town Manager Andrew Maylor**

Discussion: -AL introduces Andrew Maylor. Stated fincom wanted to meet and learn philosophy and see his time table for budget.

AM. Gives brief background information of self.

Currently operating within the path of policy relative to the capital plan. Capital plan will be out within next few weeks.

Looking into new Insurance plan. Under new law, with GIC plan if savings exceeds 5% town can go forward to BOS ask for permission into an evaluating to see what product be beneficial for us.

Would love to be more creative about how the town operates.

Regionalize services we need to start doing things with our neighboring towns.

Discussion was made on work being done with town facilities would like to see work done on timely manner instead of waiting for a repair to reach 25K. Have town departments report any minor repairs that need to be done. And possibly put small items under capital plan as a blanket repair.

BO When do we expect to see the Capital Plan?

LS Town Manager is supposed to present Capital Plan it is due January 15th. Next Selectman's meeting is January 23rd I will have copies after the 23rd for the finance committee.

AL We the finance committee would like to see budget information in a timely manner. Would like to try to have joint meetings with Dept heads and BOS. Would like to meet as soon as possible.

BO discussion on the Finance Committees requirements for discussion on warrant articles. We write explanations of every article. Would only like to write favorable or unfavorable (with explanations.)

AM would think you would only need to write on finance related articles.

AL Will have to check with Joyce as to how we get away from summarizing all articles.

AGENDA ITEM: **C New Business**

Discussion: . No new business

IV. Next Meetings

January 17, 2012

Note: Documents used in this meeting are listed in Document Table, herein.

DOCUMENTS PROVIDED AT MEETING					
ITEM #	TYPE	FROM	TO	SUBJECT	COMMENTS
1	Revenue and Fixed Cost Report	Lyne Savage	Fincom		
2					
3					
4					
5					
6					
7					

V. Adjournment-

Motion: BO	Yes	Unanimous
Seconded: DE	Time:	8:35pm

[illegible]

Note: Documents used in this meeting are listed in Document Table, herein.

